

# AMP: AMHERST MASTER PLAN LIGHTING THE FUTURE



## ECONOMIC DEVELOPMENT

### WANT: Voice of Amherst<sup>1</sup>:

- *Create opportunities for additional commercial development*
- *Preserve separation of commercial/industrial development from residential*
- *Develop clean and aesthetically pleasing commercial/office activities*
- *Prevent continued overdevelopment of Rt. 101A*
- *Maintain Amherst Village as a mixed use limited commercial rural village*

### HAVE: Existing Conditions<sup>2</sup>:

- There are 57 vacant lots available and zoned for future commercial and industrial activities in Amherst. Most of these are located along Route 101A. They can support about 700 new employees.
- Currently about 4,500 employees and 475 business establishments are located in Amherst. They pay an average weekly wage of about \$800 per employee.
- Local government is the largest employer in Amherst (about 600 employees). Most of these are in the school systems. The largest private employer is WalMart with about 200 employees.
- There are about 75 retail businesses in Amherst. They have annual sales of about \$180,000,000 and an annual payroll of about \$20,000,000.
- There are about 35 wholesale business in Amherst with annual sales of about \$170,000,000 and an annual payroll of about \$11,600,000
- There are about 185 service businesses in Amherst with annual sales of about \$87,000,000 and an annual payroll of about \$38,000,000.

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<sup>1</sup> Resident input, based on various visioning exercises.

<sup>2</sup> Consultant documentation, based on review of previous studies, interviews, meetings, site visits.

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### MAIN ISSUES: Opportunities & Challenges:

- Central and Northern Amherst are underserved by shopping opportunities. Residents of these areas must travel out of town or make round trips of 8 to 10 or more miles to shop for most goods and services within Amherst.
- Employment projections based on past growth show that Amherst could increase its employment by 2,500 jobs for a total of over 7,000 jobs by 2030. Zoning for commercial and industrial activities would have to be increased to allow for this growth. Current zoning allows for only about 700 new jobs.
- Employment projections for Hillsborough County show substantial growth (16%) in the next 7 years. Some important categories like retailing, information and educational services and health care are expected to grow even faster. This growth will provide opportunities for Amherst's further economic development, if the town chooses to provide the appropriately zoned areas and is pro-active about permitting the businesses that want to locate in town.
- To create the pedestrian-oriented village-type atmospheres that residents seem to want for commercial areas it will be necessary to tighten up on site plan review and design controls for commercial development.
- Further economic development can contribute to broadening the property tax base for Amherst. About 11.5% of Amherst's property taxes are paid by commercial and industrial uses. An ambitious program of economic development can probably increase the share of property taxes paid by commercial and industrial uses.